

EASTERN ARMORED SERVICES, INC. SERVICE AGREEMENT

AGREEMENT, made this 20th day of December 2018 between Eastern Armored Services, Inc., a corporation organized under the Laws of the State of New Jersey (hereinafter called "**CORPORATION**") having an address of 2145 Nottingham Way, Mercerville, New Jersey 08619, and Readington BOE, called "**CUSTOMER**") having an address of Three Bridges, White House Station, NJ 08889.

In consideration of the mutual covenants and payments herein specified, the parties agree as follows:

FIRST: The Corporation agrees to call for securely sealed shipment or shipments said to contain currency, coin, checks, money orders and/or securities and other negotiable items as set forth in Schedule A addended hereto and receipt for same. In no event shall the Corporation be responsible for any shortage claimed in any such shipment or shipments if the said shipment or shipments is not distinctively labeled and securely sealed.

SECOND: The Corporation further agrees to deliver such shipment or shipments to the consignee designated on the tag or tags affixed to such shipment or shipments.

THIRD: For purposes of this Agreement, a "shipment" shall be considered to be one or more packages consigned to single a consignee.

FOURTH: Service provided by the Corporation on behalf of the Customer shall be at such times and places as outlined in Schedule A, addended hereto, along with the rates, the Customer agrees to pay the Corporation for such services.

FIFTH: Except as provided herein, the Corporation shall assume full responsibility for, and shall indemnify Customer against, the loss of any or all said monies contained in the sealed shipment or shipments up to the value marked on custody and a receipt given until it is delivered to and receipted for by the Customer or the person designated by him to give such receipt at the address named; or if for any reason such delivery cannot be made the Corporation's responsibility shall terminate when the same is delivered back to the Customer or his agent or to other party designated by Customer. Actual amounts placed in such shipment or shipments that exceed the stated amount for which a receipt has been issued shall not be insured by the Corporation against loss or theft and shall be done at the sole risk of the Customer. The amount of liability shall not exceed five hundred thousand Dollars, U.S. (\$500,000) per shipment in cash. In addition, the Corporations liability with regard to checks extends only to the cost of reconstruction. We do not insure the face value of checks.

SIXTH: The Corporation shall not be liable for any delay or frustration of transportation or delivery caused by fire, strike, riot, labor trouble, accident, Act of God or the Government, or any cause unavoidable or beyond the control of, or not arising from the fault of negligence of the Corporation.

The corporation shall not be liable for any loss or damage caused by or resulting from:

- (1) Hostile or warlike action in time of peace or war, including action in hindering, combating or defending against an actual, impending or expected attack, (a) by

any government or sovereign power (de Jure or de Facto), or by an authority maintaining or using military, naval or air forces; (b) by military, naval or air forces; or (c) by an agent of any such government, power, authority of forces.

- (2) Any weapon or war employing atomic fission or radioactive force whether in time of peace or war;
- (3) Insurrection, riot, rebellion, revolution, civil war, usurped power, or action taken by governmental authority in hindering, combating or defending against such an occurrence, or confiscation, seizure or destruction by order of any government or public authority.

SEVENTH: The Corporation agrees to pay over promptly to the Customer an amount equal to all or any part of the money contained in said sealed package(s), up to the value marked on the package(s), which it shall fail to deliver promptly as above specified, except as hereinafter provided. As a condition precedent of any claims hereunder for any loss, the Customer shall notify the Corporation in writing of any claim for loss of promptly, but in no event, no more than ten (10) days, after the delivery of any shipment upon which a loss is claimed, or if not delivered, immediately upon the discovery of such loss or non-delivery by the Customer in the exercise of due diligence, failing which all claims of the Customer against the Corporation on account of such loss or shortages shall be deemed to have been waived, and no account, suit or proceeding to recover for the same shall be maintained against the Corporation.

EIGHTH: The Corporation agrees to assume liability, as hereinafter limited, for any loss, damage or destruction of property (hereinafter called "LOSS") from the time it is received by the Corporation until such time it is delivered to the consignee designated by the CUSTOMER to receive same, or in the event of non delivery, until its return to the CUSTOMER, but the CORPORATION does not assume liability for property while in the safe(s) on the customers premises. The sole liability of the company in the event of loss from whatever cause, except as hereinafter further limited, shall be payment to the CUSTOMER of the declared value as appears on the shipping document, which sum shall not exceed the maximum amount set forth in paragraph 5 of this contract or Schedule "A" whichever is less, for the designated shipment. The customer agrees to show proof in the form of register tapes and other documents of the contents of any missing items.

The CUSTOMER agrees with CORPORATION that in the event of loss, it will completely cooperate to which it is capable in reconstructing checks constituting a part of said loss and as to said checks, CORPORATIONS liability except as hereinafter limited shall be the payment to the CUSTOMER of:

- (a) Reasonable costs necessary to reconstruct the checks plus where the checks reconstructed, any necessary costs because of stop-payment procedures.

It is understood and agreed by the parties to this agreement that the words "reconstruct", "reconstructed," and "reconstruction" shall mean to identify the checks only to the extent of determining the face amount of the said checks and the checks only to the extent of determining the face amount of the said checks and the identity of the maker or the endorser of each. Complete cooperation shall include requests by CUSTOMER to the makers of the missing checks to issue duplicates and in the event the maker refuses to do

so, then to assert all its legal and equitable rights against said maker or to subrogate such rights to the CORPORATION and its assigns. It is further understood and agreed that the word "SHIPMENT" wherever used in this agreement shall mean a single consignment of one or more items of property from one shipper at one time at one address to one consignee at one destination address.

NINTH: The Customer further agrees to arrange to have a shipment or shipments ready for the Corporation at the time or times specified and to arrange for its prompt acceptance at place of delivery.

TENTH: For the services agreed to in Schedule A, addended hereto, the customer agrees to promptly pay the Corporation upon presentation of monthly invoices, the charges set forth in Schedule A plus all applicable State and local taxes. Invoices are mailed on the first of the month of service with payment due by the 20th of that month.

ELEVENTH: This contract shall take effect on the 1st day of January 2019 and shall remain in effect for one year.

TWELFTH: This contract shall be governed in accordance with the Laws of the State of New Jersey.

THE CORPORATION WILL NOT PROVIDE SERVICE ON NEW YEAR'S DAY, MARTIN LUTHER KING DAY, PRESIDENT'S DAY, EASTER SUNDAY, MEMORIAL DAY, JULY 4TH, LABOR DAY, COLUMBUS DAY, VETERANS DAY, THANKSGIVING AND CHRISTMAS (UNLESS PREVIOUSLY AGREED TO AND SET FORTH IN SCHEDULE "A")

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be duly executed by their proper officers, and duly authorized the day and year first written above.

EASTERN ARMORED SERVICES, INC.

CUSTOMER: Readington BOE

BY: _____

BY: _____

TITLE: _____

Signature/TITLE: _____

-SCHEDULE A-

This schedule is an addendum to and part of the contract entered on this 20th
Day of, December 2018, between, EASTERN ARMORED SERVICES, INC., and
Readington BOE White House Station, NJ 08889.

SCHEDULE OF SERVICE: - ACS 4 days a week, Tuesday thru Friday based on 10 months of service. Deliveries will be made to Investors bank.

RATES TO BE CHARGED: Your monthly total will be \$1248.00 per month for 12 months. Upon review of our invoice, kindly approve and forward to Investors Bank for payment to Eastern Armored Services.

- Payment is due by the 20th of the month invoiced. We do not surcharge for fuel.

SPECIAL REMARKS:

**THIS CONTRACT MAY BE CANCELLED BY
EITHER PARTY WITH 60 DAYS WRITTEN
NOTICE.**